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Sen. Van Woerkom's effort helps smaller firms invest in Michigan

LANSING — Small businesses would have more opportunities to seek tax credits under a change proposed by Sen. Gerald Van Woerkom and passed today by the Michigan Senate.

Van Woerkom successfully amended Senate Bill 802 to expand the number of businesses that can seek reduced Single Business Tax payments under the Michigan Economic Growth Authority.

Under the senator's plan, Michigan companies could seek tax credits if they expand by 50 jobs instead of the previous requirement of 75. Out-of-state companies that plan to locate in Michigan would be able to get credits if they create 100 jobs instead of 150.

"To fix Michigan's economy, we have to encourage and expand our jobs base," Van Woerkom said. "By making these tax credits include more small firms, we promote job growth and the long-term economic success of our state."

SB 802 now heads to the House of Representatives for consideration.

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